

Nonmajor Debt Service Funds

Debt Service Funds account for the accumulation of resources for, and the payment of, principal and interest on the state's general obligation bonds. Debt Service Funds are described below:

The General Obligation Bond Fund is used for the accumulation of resources for, and the payment of, general obligation long-term debt principal and interest.

Transportation Bond Fund accounts for the accumulation of resources and payment of highway and ferry bond principal and interest.

Combining Balance Sheet

Nonmajor Debt Service Funds

June 30, 2002

(expressed in thousands)

	General Obligation Bond	Transportation Bond	Total
Assets:			
Cash and pooled investments	\$ 25,367	\$ 89,657	\$ 115,024
Investments	98	418	516
Other receivables (net of allowance)	21	-	21
Due from other funds	1,590	155	1,745
Total Assets	\$ 27,076	\$ 90,230	\$ 117,306
Liabilities and Fund Balances			
Liabilities:			
Accrued liabilities	\$ 835	\$ 754	\$ 1,589
Obligations under security lending agreements	2,592	11,568	14,160
Total Liabilities	3,427	12,322	15,749
Fund Balances:			
Unreserved, designated for debt service	23,649	77,908	101,557
Total Fund Balances	23,649	77,908	101,557
Total Liabilities and Fund Balances	\$ 27,076	\$ 90,230	\$ 117,306

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Debt Service Funds

For the Fiscal Year Ended June 30, 2002

(expressed in thousands)

	General Obligation Bond	Transportation Bond	Total
Revenues:			
Federal grants-in-aid	\$ 68	\$ -	\$ 68
Investment income	528	1,657	2,185
Miscellaneous revenue	5,478	33	5,511
Total Revenues	6,074	1,690	7,764
Expenditures:			
Debt service:			
Principal	328,702	77,750	406,452
Interest	332,582	57,910	390,492
Total Expenditures	661,284	135,660	796,944
Excess of Revenues Over (Under) Expenditures	(655,210)	(133,970)	(789,180)
Other Financing Sources (Uses):			
Refunding bonds issued	62,395	25,580	87,975
Payment to refunded bond escrow agent	(65,250)	(26,753)	(92,003)
Bond issue premium (discount)	3,262	1,349	4,611
Transfers in	687,845	139,717	827,562
Transfers (out)	(20,343)	-	(20,343)
Total Other Financing Sources (Uses)	667,909	139,893	807,802
Net change in fund balances	12,699	5,923	18,622
Fund Balances - Beginning, as restated	10,950	71,985	82,935
Fund Balances - Ending	\$ 23,649	\$ 77,908	\$ 101,557

Combining Schedule of Revenues, Expenditures, and Other Financing Sources (Uses) - Budget and Actual

Nonmajor Debt Service Funds

For the Fiscal Year Ended June 30, 2002

(expressed in thousands)

	General Obligation Bond			
	Original Budget 2001-03 Biennium	Final Budget 2001-03 Biennium	Actual 2001-03 Biennium	Variance with Final Budget
Budgetary fund balance, July 1	\$ 144,839	\$ 10,950	\$ 10,950	\$ -
Resources:				
Federal grants-in-aid	-	-	68	68
Interest income	-	-	-	-
Miscellaneous revenue	-	-	-	-
Transfers from other funds	128,182	128,024	70,552	(57,472)
Total Resources	273,021	138,974	81,570	(57,404)
Charges to appropriations:				
General government	130,634	130,634	65,508	65,126
Debt service	-	-	407	(407)
Total Charges to appropriations	130,634	130,634	65,915	64,719
Excess available for appropriation Over (Under) charges to appropriations	142,387	8,340	15,655	7,315
Reconciling Items:				
Proceeds of refunding bonds	-	-	62,395	62,395
Payments to refunded bond escrow agents	-	-	(65,250)	(65,250)
Bond issue premium (discount)	-	-	3,262	3,262
Entity adjustments (net)	-	-	7,587	7,587
Total Reconciling Items	-	-	7,994	7,994
Budgetary Fund Balance, June 30	\$ 142,387	\$ 8,340	\$ 23,649	\$ 15,309

Transportation Bond			
Original Budget 2001-03 Biennium	Final Budget 2001-03 Biennium	Actual 2001-03 Biennium	Variance with Final Budget
\$ 100,820	\$ 71,985	\$ 71,985	\$ -
-	-	-	-
2,620	2,620	1,691	(929)
-	-	-	-
297,431	297,431	139,717	(157,714)
400,871	372,036	213,393	(158,643)
297,431	301,535	135,485	166,050
-	-	176	(176)
297,431	301,535	135,661	165,874
103,440	70,501	77,732	7,231
-	-	25,580	25,580
-	-	(26,753)	(26,753)
-	-	1,349	1,349
-	-	-	-
-	-	176	176
\$ 103,440	\$ 70,501	\$ 77,908	\$ 7,407

